

**OVERSIGHT BOARD OF THE CITY OF SEBASTOPOL AS SUCCESSOR AGENCY TO
THE FORMER SEBASTOPOL COMMUNITY DEVELOPMENT AGENCY
RESOLUTION NO. OB-016**

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SEBASTOPOL COMMUNITY DEVELOPMENT AGENCY, APPROVING AND RATIFYING THE TRANSFER OF HOUSING ASSETS TO THE SONOMA COUNTY COMMUNITY DEVELOPMENT COMMISSION/SONOMA COUNTY HOUSING AUTHORITY, AND APPROVING AND RATIFYING THE ASSIGNMENT AND ASSUMPTION AGREEMENT RELATING TO THE TRANSFER

Whereas, prior to the dissolution of the former Sebastopol Community Development Agency, the Sebastopol City Council made the election for the City of Sebastopol not to function as the Housing Successor Entity and retain the Agency's "housing assets"; and

Whereas, as a result of this election, all of the housing assets transferred as a matter of law to the Sonoma County Housing Authority under the terms of Health and Safety Code §34176(b) (housing assets "shall be transferred" to the applicable housing authority); and

Whereas, as required by the Health and Safety Code §34176(a)(2), the Sonoma County Community Development Commission ("SCCDC," which operates the Sonoma County Housing Authority) prepared and submitted a "Housing Assets List" to the California Department of Finance, which set forth each of the properties and other assets that had been transferred to the SCCDC/Housing Authority from the former Sonoma Community Development Agency; and

Whereas, the Department of Finance did not object to any item listed on the Housing Assets List, although it had a right to do so under section 34176(a)(2); and

Whereas, to further memorialize the transfer of the housing assets, the Successor Agency to the Sebastopol Community Development Agency entered into an Assignment and Assumption Agreement with the SCCDC, which identified the transferred housing assets and recited the fact that they were transferred as a matter of law; and

Whereas, because this agreement simply restated what had occurred as a matter of law under section 34176(b), the agreement did not require approval of the Oversight Board; and

Whereas, the California State Controller's Office plans to conduct an audit of asset transfers of all former redevelopment agencies and their successor agencies in March; and

Whereas, notwithstanding the language of section 34176(b), the State Controller's Office has informed jurisdictions it has audited that in its view, Oversight Board approval of all housing asset transfers is required under Health and Safety Code §34181(c), which says that "the oversight board shall direct the successor agency to ... [t]ransfer housing responsibilities and all rights, powers, duties, and obligations along with any amounts on deposit in the Low and Moderate Income Housing Fund to the appropriate entity pursuant to Section 34176"; and

Whereas, the SCCDC has asked that the Oversight Board ratify and approve the already-completed transfer of housing assets from the Successor Agency to the SCCDC/Housing Authority, to avoid any possible audit findings by the SCO.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SEBASTOPOL COMMUNITY DEVELOPMENT AGENCY FINDS AND RESOLVES AS FOLLOWS:

1. The recitals above are true and correct.
2. The Oversight Board ratifies and approves the transfer of the housing assets to the SCCDC/Sonoma County Housing Authority, effective as of February 1, 2012, as identified in the Housing Assets List submitted by the SCCDC/Housing Authority on August 1, 2012.
3. The Oversight Board ratifies and approves the Assignment and Assumption Agreement dated February 19, 2013 between the Successor Agency and the SCCDC/Housing Authority.

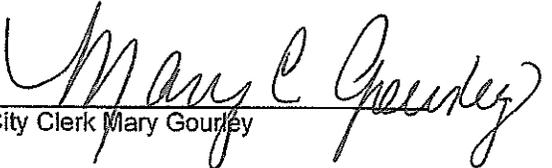
It is hereby certified that the foregoing resolution was duly adopted at a regular meeting by the Oversight Board of the City of Sebastopol as Successor Agency to the Former Sebastopol Community Development Agency held on the 10th day of February 2014, by the following vote:

AYES: Mr. Webster, Mr. Fernandez, Ms. Calvert, Mr. Anderegg and Chair Slayter
NOES: None
ABSENT: Ms. Jolley
ABSTAIN: None

APPROVED:


Chair Patrick Slayter

ATTESTED:


City Clerk Mary Gourley